

A RESOLUTION BY:

03-R-1111

COUNCILMEMBER DERRICK BOAZMAN

AS SUBSTITUTED BY:

FINANCE/EXECUTIVE COMMITTEE

A RESOLUTION EXPRESSING THE INTENT OF THE CITY OF ATLANTA TO USE 2003 AIRPORT REVENUE BOND PROCEEDS TO REIMBURSE CERTAIN PRIOR CAPITAL EXPENDITURES INCURRED IN CONNECTION WITH CERTAIN DEPARTMENT OF AVIATION PROJECTS; AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta (the "Issuer") expects to issue its tax-exempt airport revenue bonds (the "Bonds") to finance, among other things, the capital projects (the "Projects") described on Exhibit A hereto; and

WHEREAS, the Issuer has used or will use, prior to the issuance of the Bonds, moneys in the Airport Renewal and Extension Fund of the City of Atlanta to pay expenditures related to the Project and the Issuer reasonable expects to use proceeds of the Bonds to reimburse itself for these expenditures; and

WHEREAS, Treasury Regulations Section 1.150-2 requires the Issuer to declare its intent to use proceeds of the Bonds to reimburse prior capital expenditures; and

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA to declare its intent to use proceeds of not more than \$300 million from the issuance of the 2003 Airport Bonds to reimburse itself for moneys from the Airport Renewal and Extension Fund of the City of Atlanta used to pay expenditures related to the Project, including, without limitation, the expenditures set forth on Exhibit "A" attached hereto and by reference incorporated herein.

EXHIBIT "A"

CITY OF ATLANTA

DEPARTMENT OF AVIATION

REIMBURSEMENT PROJECTS

TSA Funding	\$140,000,000
Interim Funding for CONRAC	11,000,000
Other Airfield (runway related)	15,000,000
Interim Funding for Consulting Cost (IAC, ACE, HPC, HCM, HACM)	109,000,000
Capitalized Interest (Fifth Runway & International Terminal)	<u>25,000,000</u>
TOTAL	<u>\$300,000,000</u>

TRANSMITTAL FORM FOR LEGISLATION

To Mayor's Office:

Greg Pridgeon
(for review & distribution to Executive Management)

Commissioner Signature: _____

Director Signature: _____

From: Originating Dept.: Finance

Contact (name): Reggie Grant ext. 6458

Committee(s) of Purview: Finance

Committee Deadline: July

Committee Meeting Date(s): July 16, 2003

City Council Meeting Date: July 21, 2002

CAPTION:

A SUBSTITUTE RESOLUTION

A RESOLUTION EXPRESSING THE INTENT OF THE CITY OF ATLANTA TO USE 2003 AIRPORT REVENUE BOND PROCEEDS TO REIMBURSE CERTAIN PRIOR CAPITAL EXPENDITURES INCURRED IN CONNECTION WITH CERTAIN DEPARTMENT OF AVIATION PROJECTS; AND FOR OTHER PURPOSES.

BACKGROUND/PURPOSE/DISCUSSION:

This resolution expresses the intent of the City of Atlanta to use 2003 Airport Revenue Bonds proceeds to reimburse certain expenditures incurred in connection with certain Department of Aviation projects.

FINANCIAL IMPACT (if any):

Mayor's Staff Only

Received by Mayor's Office: _____

Reviewed: _____

Submitted to Council: _____

Action by Committee: ☐ Approved ☐ Adverse ☐ Held ☐ Amended
 ☐ Substitute ☐ Referred ☐ Other